

Ai Claims Solutions PLC ("Ai")

AGM Statement and Trading Update

At the AGM this morning Steve Broughton, Chairman will comment on the current trading of the company as follows:

"I am pleased to say that Ai's business model is proving to be resilient in very challenging economic and financial conditions. Our policy of partnering with car rental providers rather than maintaining our own fleet of vehicles means that our vehicle costs are 100% variable and as such are not impacted by potential writedowns from falling car values nor the challenges of achieving a profitable level of fleet utilisation. We have no refinancing requirements and continue to operate with significant headroom in our banking facilities.

Trading volumes in the first quarter were impacted by a reduction in referrals, which as commented on elsewhere in the sector, seems to have resulted from a reduction in accident frequency as significant increases in oil prices reduced vehicle usage. Referrals have since returned to expected levels although at this stage it is difficult to predict with certainty the impact of worsening recessionary pressures on the volume of vehicles on the road and on accident frequencies. We remain confident that our full year result, which, as in previous years, will be significantly weighted to the 2nd half will be in line with management expectations.

We continue to make strong progress in providing claims management services to Motor Manufacturers, who associate with our 'ethical' approach to claims management. We have recently been selected to provide services to three additional major manufacturers, to add to our first award last year. These contracts will achieve full ramp up after 1 July 2009. We are currently in discussion on extensions to a number of the Defenda pilots."

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